

ITG INC.

512/573-4378 • FAX 512/573-6452 • P. O. Box 1777 • 106 N. Main • Victoria, Texas 77902 U.S.A.

July 24, 1991

Secretary
Interstate Commerce Commission
12th and Constitution Avenue NW
Room 2303
Washington, D.C. 20423

RECORDATION NO 16309-B FILED NOS

JUL 29 1991 -4 00 PM

INTERSTATE COMMERCE COMMISSION

Dear Secretary:

ITG, Inc. of Victoria, Texas has paid off encumbrances in entirety as recorded under ICC Recordations 16309 (16309-A) and 16805.

Enclosed are originally executed RELEASE OF SECURITY INTEREST covering the Bank's release.

ITG has enclosed two checks in the value of \$15.00 each. We formally request the above Recordations be released, a copy of the release and the original documents be returned to my attention.

Please advise if I may assist in any manner.

Very truly yours,

Connie Perkins
Connie Perkins
Vice-President

cc: 1st Victoria National
Michael Sagebiel
Accounting

1-210A087

RECORDATION NO 16805-A FILED NOS

JUL 29 1991 -4 00 PM

Reference: INTERSTATE COMMERCE COMMISSION
Recordation NOS. 16309
16309-A
16805

JUL 29 4 00 PM '91

Interstate Commerce Commission
Washington, D.C. 20423

7/29/91

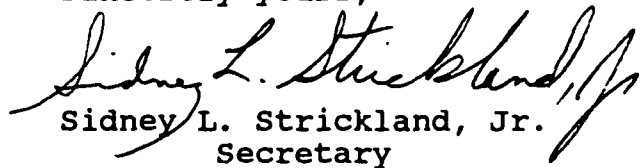
OFFICE OF THE SECRETARY

Connie Perkins-Vice President
ITG, INC.
P. O. Box 1777-106 N. Main
Victoria, Texas 77902

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/29/91 at 4:00PM, and assigned recordation number(s). 16309-B and 16805-A.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

JUL 29 1991 -4 00 PM

RELEASE OF SECURITY INTEREST

INTERSTATE COMMERCE COMMISSION

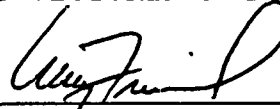
WHEREAS, on the 14th day of March, 1989, ITG, Inc., a Texas corporation, granted to Texas National Bank, a national banking corporation of Victoria County, Texas, a security interest in 25 controlled flow ballast railway cars and 25 covered coil gondola railway cars more particularly described on the Exhibit A which is attached hereto as evidenced by Security Agreement bearing such date and being recorded with the Interstate Commerce Commission under Recordation No. 16309; and

WHEREAS, First Victoria National Bank, a national banking corporation of Victoria County, Texas, is the present owner and holder of said security interest and the indebtedness which it secures:

NOW, THEREFORE, in consideration of the full and final payment of the indebtedness secured thereby, the said First Victoria National Bank has released and by these presents does release the above described security interest and any and all other liens held by it in and to the railway cars described on the Exhibit A and declares such security interest and liens to be of no further force and effect.

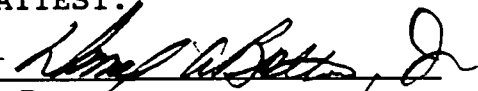
EXECUTED this the 9th day of July, 1991.

FIRST VICTORIA NATIONAL BANK

By 
CRAIG FRIEDEL

Its VICE-PRESIDENT

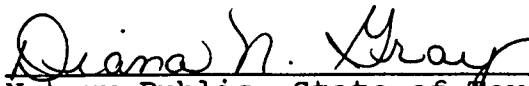
ATTEST:

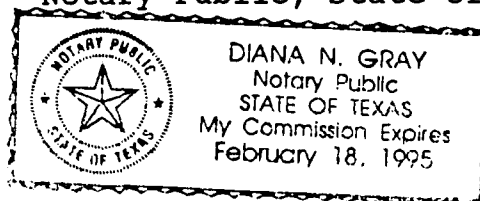

Donald A. Bolton, Jr.
~~Senior Vice President and~~
Chief Credit Officer

STATE OF TEXAS §

COUNTY OF VICTORIA §

This instrument was acknowledged before me on July 9th, 1991, by Craig Friemel as Vice President of First Victoria National Bank, on behalf of said corporation.


Notary Public, State of Texas



25 Controlled flow Ballast Railroad Cars as numbered below:

ITGX 7000
ITGX 7004
ITGX 7005
ITGX 7007
ITGX 7008
ITGX 7010
ITGX 7022
ITGX 7030
ITGX 7031
ITGX 7035
ITGX 7036
ITGX 7037
ITGX 7039
ITGX 7042
ITGX 7043
ITGX 7044
ITGX 7046
ITGX 7048
ITGX 7053
ITGX 7054
ITGX 7055
ITGX 7056
ITGX 7075
ITGX 7077
ITGX 7078

25 Covered coil gondola railroad cars as numbered below:

IAIS 6000
IAIS 6001
IAIS 6002
IAIS 6003
IAIS 6004
IAIS 6005
IAIS 6006
IAIS 6007
IAIS 6008
IAIS 6009
IAIS 6010
IAIS 6011
IAIS 6012
IAIS 6013
IAIS 6014
IAIS 6015
IAIS 6016
IAIS 6017
IAIS 6018
IAIS 6019
IAIS 6020
IAIS 6021
IAIS 6022
IAIS 6023
IAIS 6024